

Mijem Newcomm Tech Inc. Announces U.S. Patent Approval, Strategic Re-Focus, and Management Change

Toronto, Ontario--(Newsfile Corp. - March 13, 2023) - [Mijem Newcomm Tech Inc.](#) (CSE: MJEM) ("Mijem" or the "Company"), a technology and social networking company, announces that it has received confirmation from the United States Patent and Trademark Office of the approval of the Company's application to patent its proprietary method for the collection and processing of online data (U.S application number 15/509,979).

The Company intends to suspend its marketplace services this month, allowing the Company to focus on a more fulsome implementation of this patented technology which will lead to new, more efficient ways to engage with, and advertise to, Generation Z consumers. Concurrently, Mijem is actively exploring additional and complementary opportunities to expand and create shareholder value.

As part of this strategic re-focus, the Company's CEO, Laurie Freudenberg, and CFO, Gord Tomkin, have resigned effective March 17, 2023. Ms. Freudenberg will continue to serve as a Director of Mijem and Stephen Coates, a current Director, will assume the role of CEO on an interim basis. Grove Corporate Services Ltd. ("**Grove**"), a company controlled by Mr. Coates, has been retained to provide corporate administrative and management services through this transition period, including the appointment of Jordan Domey CPA-CA, as Interim Chief Financial Officer.

Mijem expresses appreciation to Ms. Freudenberg, Mr. Tomkin and Mr. Erin Oor - who tendered his resignation as a Director on March 2, 2023 - for their contributions and service to the Company and wishes Mr. Tomkin and Mr. Oor well in their future endeavours.

About Grove:

Grove Corporate Services has extensive knowledge of, and experience with, the corporate management of private and public companies including small cap Canadian and international resource exploration businesses. Grove has a working relationship with, and understanding of, the various exchanges and regulators in Canada as well as the specific needs and concerns of small-cap and exploration companies in dealing with such entities. Grove's experience and knowledge uniquely positions it to support management and provide assistance to both seasoned and new directors so as to enable efficient leverage of time, energy and resources.

Mr. Coates has founded and served as Chairman or CEO of several publicly listed companies and currently serves as advisor or Director of several public and private small-cap companies. Over the past 25 years, Mr. Coates has specialized in financial structuring, business development, communications, and market finance - in Canada, the United States, United Kingdom, and Australia - creating strategic relationships for success.

Mr. Domey is Manager of Accounting Services at Grove and has worked within the finance function in executive and controller roles for over a decade; leading business analysis, financial reporting, capital raising, and due diligence. He started his career at PriceWaterhouseCoopers (PwC), specializing in financial services, media, and technology with public and private companies. Mr. Domey has a Bachelor of Commerce degree from Queen's University, majoring in Finance and Accounting

About Mijem Newcomm Tech Inc.

[Mijem](#) is a Canadian-based technology and social networking company that provides innovative solutions for Generation Z to save or make money.

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This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

Forward-looking information in this news release is based on certain assumptions and expected future events. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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